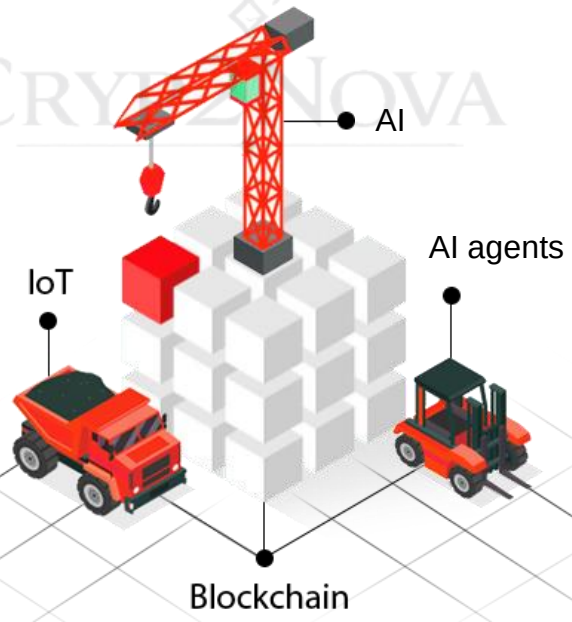
OBORTECH

Whitepaper

November 2024



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1. EXECUTIVE SUMMARY

According to Boston Consulting Group, 1.6 billion tons of food are wasted annually. The improved connection between producers and suppliers could reduce the problem annually by $60 billion. $7 billion worth of fresh food still spoils before ever reaching a consumer in North America alone due to complex supply chains. Lack of supply chain visibility causes food companies to lose $179 million annually in the US alone. Companies can save up to $120 billion by decreasing supply chain inefficiency. The World Economic Forum estimates that document processing accounts for 20% of the total transportation costs within global trade. The global trade finance gap- the difference between the demand for and supply of trade finance- has reached $1.6 trillion. Supply chains are disconnected due to multiple actors having different technical capacities and traditional systems having barriers such as centralized data control, customization complexity, and high implementation costs. Especially small companies can't build and maintain those systems and are isolated from supply chain digitization.

What if we have a simple and easy-to-use fully digital network like Facebook in supply chain where everyone has equal participation rights, controls their own data, decides whom they want to connect, shares information remotely in a unified format, receives real-time notifications, and gets valued based on their performance histories verified by other members in the network instead of complex procedure by a single organization?

Using blockchain and IoT, we built the Smart Hub - a decentralized and democratic digital ecosystem - that favors all actors in the supply chain regardless of their size and IT capability. We are pioneering Decentralized Physical Infrastructure Networks (DePIN) in the supply chain industry via decentralized data control. Moreover, it is an all-in-one simple solution to enable a digitized, connected, and traceable supply chain for actors at all levels.

The Smart Hub intro (video): https://youtu.be/mybaRPxLi7A
The Smart Hub's all-in-one simple solution: https://www.obortech.io/solution
The Smart Hub's DePIN approach (video): https://youtu.be/nxpzY5xNdr0
The Smart Hub's use cases: https://www.obortech.io/use-cases

As of January 2024, Obortech's solution has 12 awards from multinational organizations such as Microsoft, Amazon, Google, PwC, World Bank, Poland Prize, China's Largest AgriFood Innovation Conference, Fruit Logistica, Berlin Partner, etc. See the full award list here: https://bit.ly/41LStI2

OBORTECH's service has become more in demand in global situations. Industry professionals have concluded that supply chains are going to need to be more flexible and resilient and able to shift sourcing and distribution in days or weeks instead of in months or years. Additionally, a fully digital and remotely controlled smart system will greatly reduce contamination risk by limiting physical interactions in the supply chain in situations similar to COVID.

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2. PROBLEM

Supply chain industry has multiple actors having varying technical capacities. Not all actors can build and maintain expensive legacy systems. Technical inconsistency blocks efficient data exchange among them. Sharing data often requires manual, time-consuming, and paper-based processes. A customer support agent for a freight forwarder may have to make up to five calls to different parties to answer a simple location question including carrier, trucking operator, and rail operator. The World Economic Forum estimates that document processing accounts for 20% of the total transportation costs within global trade.

The global trade finance sector is worth roughly $2.8 trillion. Demand is much greater, however, and according to the Asian Development Bank, the global trade finance gap-the difference between the demand for and supply of trade finance-has reached $1.6 trillion. This shortfall reflects the complex and risky nature of trade finance, which often involves multiple parties. SMEs face the largest obstacles, because they have the most difficulty dealing with the cost and complexity of banking regulations and navigating the trade finance process. In 2014, SMEs had a rejection rate for trade finance requests of over 50 percent by financial institutions. In comparison, the rejection rate for multinational corporations was only 7 percent. According to the United Nations, there are typically eight major steps required to obtain a letter of credit, although in practice the number of steps (without amendment) can be more than 20. Each step of the process is dependent on the previous steps, and steps involve sending the same document back and forth for verification purposes.[1]

A lack of visibility also cripples supply chains, reducing their responsiveness, and diminished its ability to improve long-term operational and cost efficiencies. According to TradeLens's study, 63% of shippers say that visibility was the most needed IT capability of their 3PL partner in 2018.

In the food and biologics industry, temperature excursions or the theft of products is rarely detected in real-time. In fact, an estimated 20% of temperature-sensitive products are damaged during transport due to cold chain interruption alone, according to several of Asian shippers. BSI Group's Global Supply Chain Intelligence Report, 2015 reveals global cargo theft is currently estimated at upwards of USD 25 billion worldwide. The full magnitude and economic impact of cargo theft worldwide is relatively unknown however, because not all of it is properly reported.

Mining export logistics, particularly exporting minerals like coal has serious economic and environmental problems stemmed from its current logistics procedure. For instance, in Asia, coal transporters need to transship their cargo nearby port area for customs inspection and clearance due to fragmented information sharing and mistrust among the supply chain actors. Because of the transshipment, coal dust heavily pollutes the surrounding area and creates negative health impacts to the drivers. Additionally, an external cost is implicated due to the transshipment process.

[1] Can Blockchain Technology Facilitate International Trade? – Chirstine McDaniel and Hanna C. Norberg

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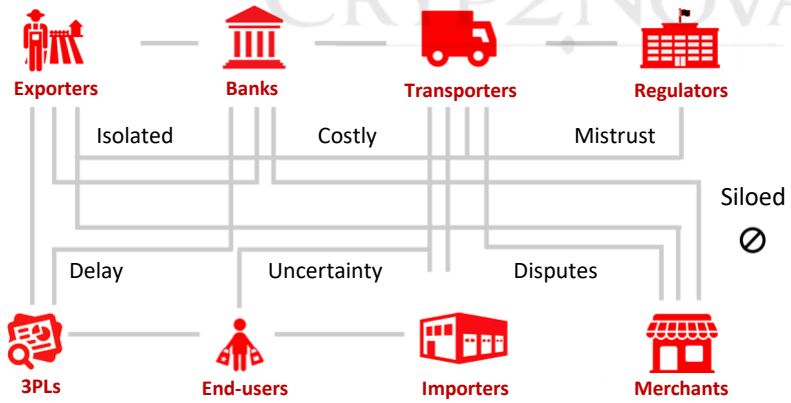
Picture 1. 160km queue of trucks near Mongolia-China border due to inefficient logistics system in 2017. Source: Reuters



Picture 2. Environmental pollution in area of 1 km due to transshipment of complex coal logistics procedure.

Nowadays in food supply chain, consumers have numerous options when it comes to where to buy their food. With such a competitive food industry, brand differentiation is important to remain top of mind for buying decisions. International Food Information Council estimates currently, 59% of people think it's important for food to be produced in a sustainable way, up from 50% in 2017. PWC study reveals 32 % of consumers are willing to pay more for a truly transparent product, particularly regarding origin and manufacturing methods. According to Sainsbury's, 84% of shoppers consider the impact of how and where food was produced when making a purchase. Also, fresh food purchases have steadily outpaced other food and beverage departments, making up a third of all supermarket purchases. Yet, properly controlled transportation is still an issue. USD 7 billion worth of fresh food still spoils before ever reaching a consumer in North America alone, according to IBM Food Trust available statistics. Because of the complexity of global food system, food fraud is a global business exceeding USD 10 billion dollars annually today[2].

Picture 3. Existing legacy systems for communication and control in supply chains



[2] IBM, Food Trust Report, 2018

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3. SOLUTION

OBORTECH's founders started development of the Smart hub with integrated information ecosystem that include an access to real-time data and analytics and a greater shipment visibility. Based on effective combination of Blockchain and IoT, the Smart hub will revolutionize current logistics system into simple and secure mechanism introducing unified communication, better tracking methods as well as more transparency.

The Smart hub function is comprised of the following parts:

- **Blockchain and cloud powered communication hub.**
  Accessible via easy-to-use web and mobile user interfaces, and an open API, the Smart hub brings together supply chain actors, and enable their supply chains to share information, collaborate, conduct data analysis, and validate product traceability in real-time on a trusted platform.

- **Tamper-proof, unified and online document exchange.**
  The Smart hub allows secure sharing and exchange of documents with supply chain partners using blockchain powered version control. Authorized parties to any shipment can immediately see when changes have been made, and by whom, along a shipment journey. Moreover, authorized parties review the status of the critical shipping documents to advise customers on progress and any actions needed to maintain required delivery date.

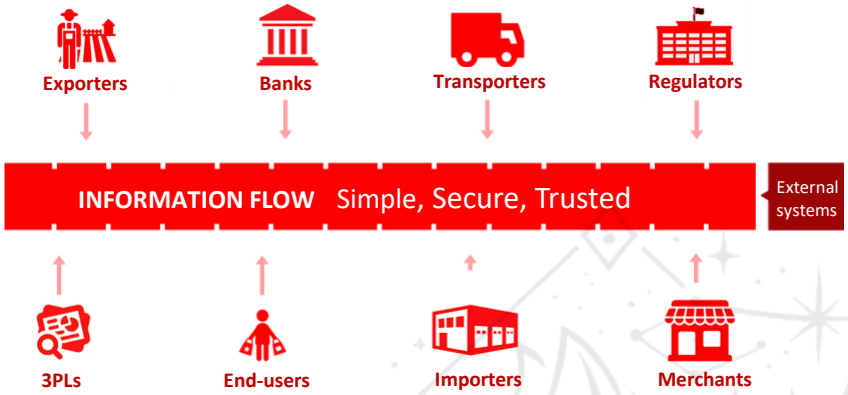
- **IoT based real-time visibility and tracking.**
  IoT sensors are installed on containers/trucks and transmit data to the Smart hub dashboard to track valuable shipments, monitor their key physical measurements, and protect high-value products against theft. A client gets positioning data for shipment in real-time, irrespective of the shipping carrier they choose. Any deviation from conditions specifications of shipment such as temperature, humidity, shock, and altitude will result in an alarm providing with an opportunity to salvage goods and maintain its quality. Use of a tamper light sensor protects high-value products against theft. If a container is "Opened" during a shipment before arriving at its destination, the system transmits an alert to a client.

- **Open and decentralized networking marketplace.**
  Based on the blockchain based trusted network established among the Smart hub participants, a transparent and fair marketplace will be created. The marketplace ecosystem will enable verification and rating of stakeholders in supply chain without the need for third-party credentials. It would be done automatically based on their supply chain provenance data and shipment histories registered on the network. Buyers and suppliers would make better informed decisions filtering out risky participants based on

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the automatic scoring/rating system analyzed their past performances and transaction histories. Moreover, the marketplace welcomes third party developers and service providers for delivering fit-for-purpose products and services to the Smart hub users. OBORTECH expects the marketplace to be the birthplace of further innovations.

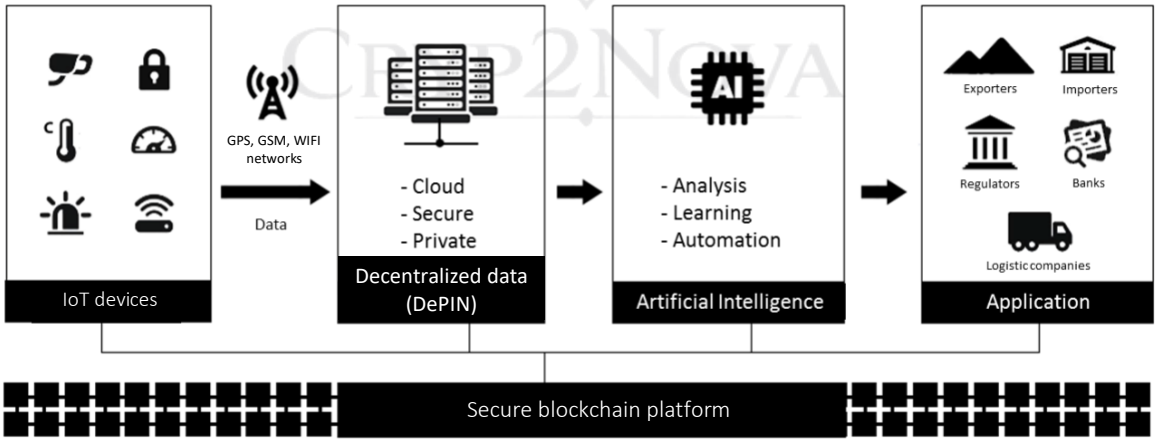
Picture 4. Communication and control through the Smart hub



Key technological solutions

The Smart hub is a fully integrated system for shipments in supply chain, from the time they leave production site or warehouse until they get delivered to importers' hand. The Smart hub will greatly impact fulfillment of Seven Rights of logistics - right product, right customer, right time, right place, right condition, right quantity and right cost through the following technologies.

Picture 5. Core technologies



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Blockchain

Blockchain is a distributed ledger that records transactions in a series of blocks that are linked with cryptography, forming a chain of immutable records. Blockchain enables multiple stakeholders to share information in a secure and confidential manner without the need of intermediaries. Below are key components of blockchain:

Shared Ledger - Immutable distributed system of records shared among the network participants.

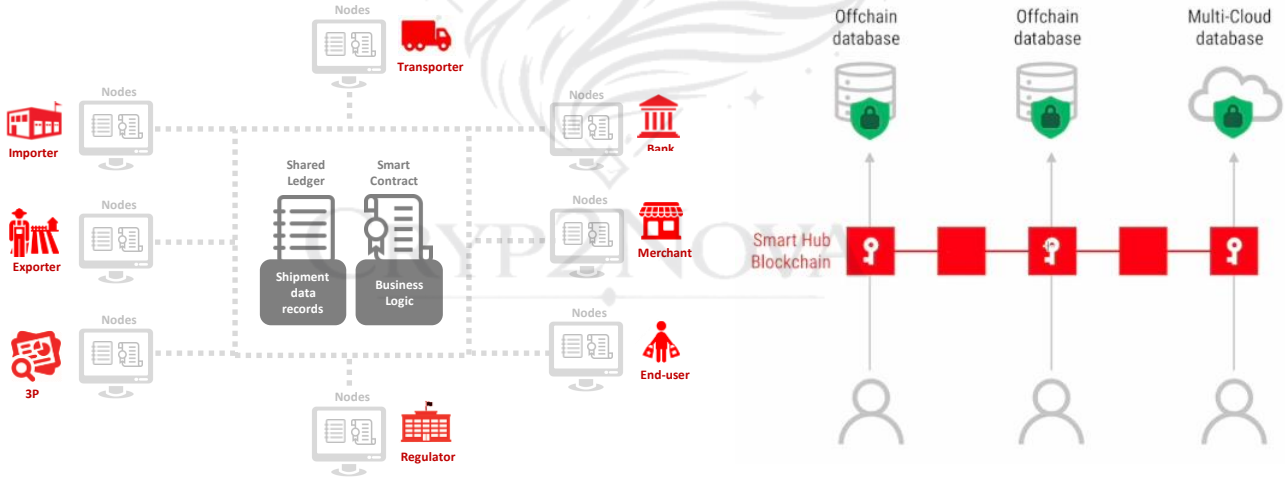
Cryptography - Ensures authenticated, secure and verifiable digital interactions over an unsecured network.

Smart Contracts - Self-executing code consisting of embedded business terms that is stored and executed on the blockchain.

Consensus - A mechanism to achieve agreement between the transacting parties.

In addition, DePIN - a decentralized data network offers a more resilient and secure infrastructure compared to traditional, centralized data networks. Building a network in a decentralized data control means that the network is less susceptible to corruption, hijacking and hacks, and other negative externalities associated with centralized data control.

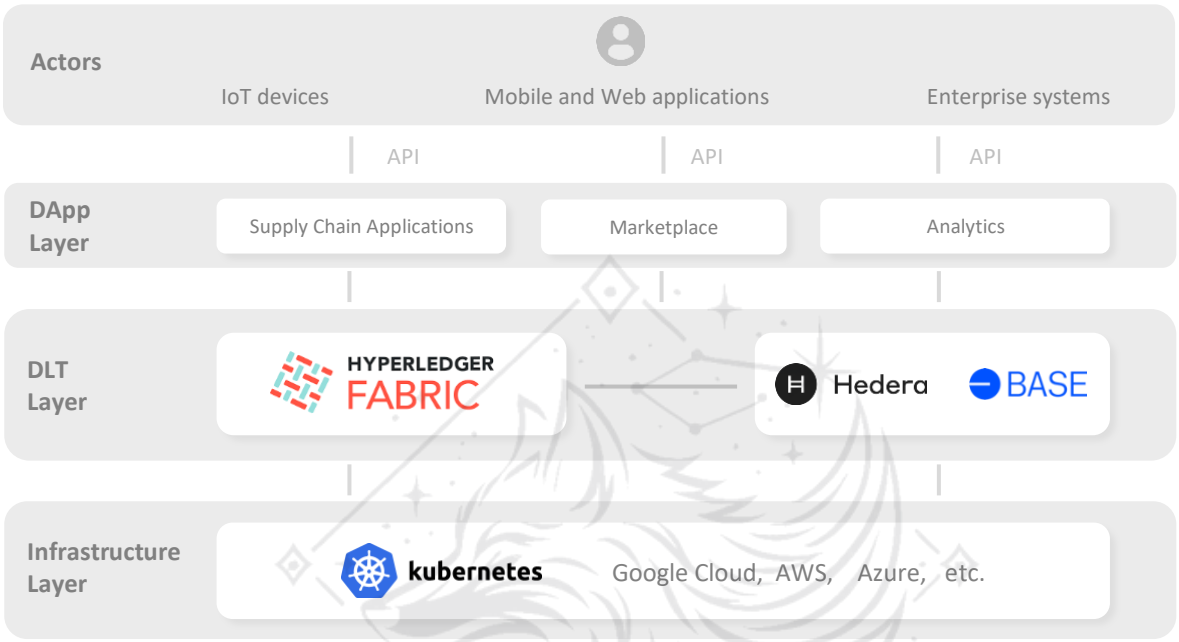
Picture 6. The Smart Hub blockchain network



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The Smart hub platform is comprised of Private Hyperledger Fabric Blockchain & Ethereum Public Blockchain. Supply Chain & Marketplace DApps are built with Hyperledger Fabric, whereas Ethereum is used for tokenomics and processing token payments.

Picture 7. The Smart hub platform



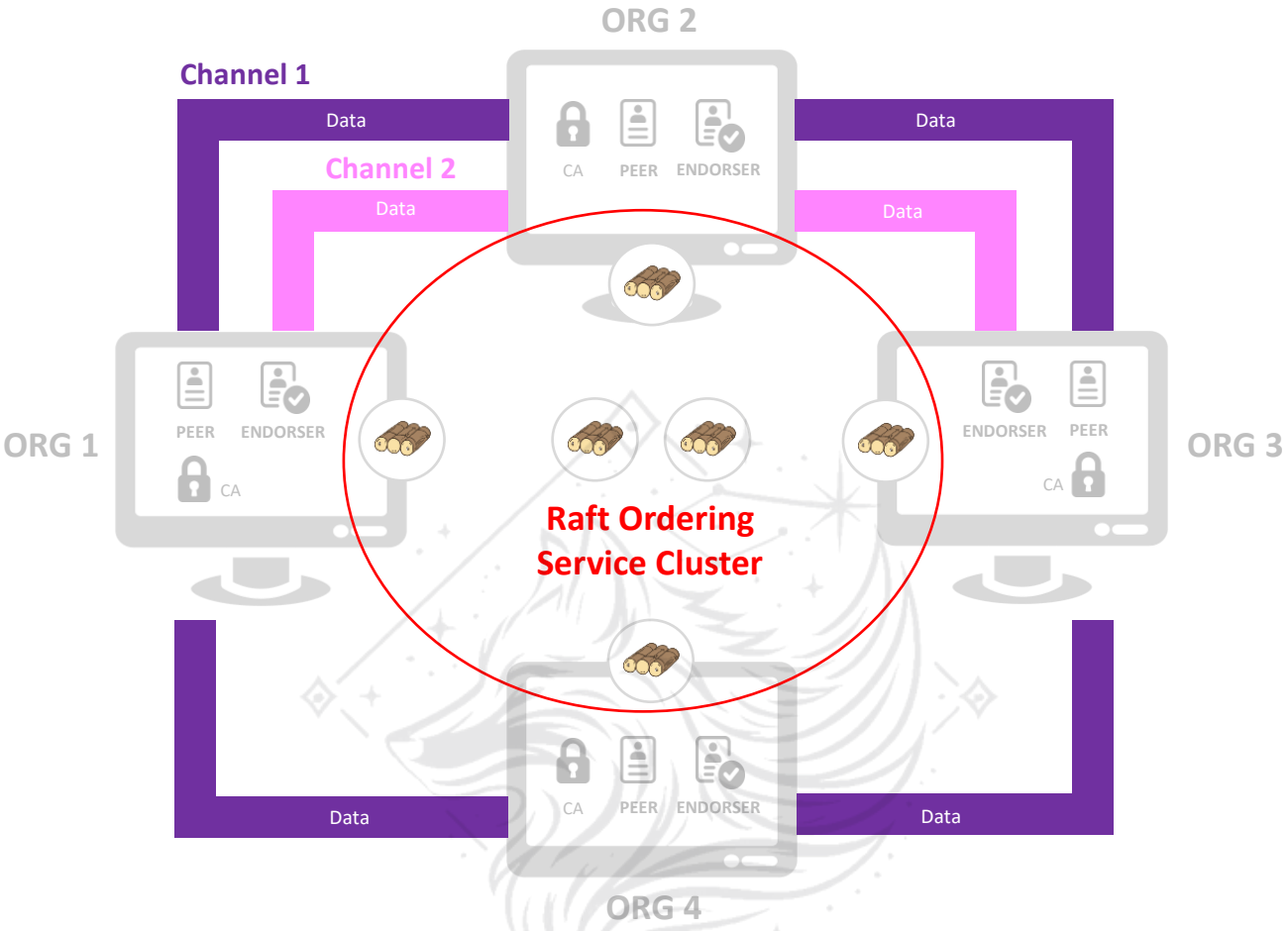
The Smart hub enables the permissioned blockchain-based consortium of supply chain actors. The Smart hub allows nearly real-time information sharing among the actors. Any authorized business network participant can review and update information only if the network consensus algorithm validates it. Information stored in the blockchain ledger can never be deleted, thus blockchain serves as accurate, immutable, and verifiable record ensuring transparent and fair trade.

What is Hyperledger Fabric:

Hyperledger Fabric is an enterprise-grade, distributed ledger platform that offers modularity and versatility for a broad set of industry use cases. The modular architecture for Hyperledger Fabric accommodates the diversity of enterprise use cases through plug and play components, such as consensus, privacy and membership services.

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Picture 8. The Smart hub Hyperledger Fabric Architecture



Features:

Easy onboarding

New members of the network are enrolled through a *Membership Service Provider* with a few simple steps. New organization can Sign up by submitting their company information. Stakeholders can verify the information & approve (endorse) the new member. Once sufficient endorsements are received (satisfying the underlying endorsement policy), the new organization will be added to the business network.

Integrated IoT

By its intrinsic properties, an IoT enabled blockchain can overcome visibility and traceability challenges of supply chains. All the shipment data is stored into the undisputed and immutable blockchain shared ledger, thus making the system transparent, reliable and efficient.

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OCR and Document Sharing

The Smart hub leverages Optical Character Recognition (OCR) to convert immutable hard(scanned) copies of documents into editable and searchable text documents. Scanned documents of any format are converted to structured data that accelerates the entire supply chain. Digital documents are securely stored in the encrypted storage and the document details and the hash of the document are stored into the immutable blockchain ledger. All the intended users can access, update and share the shipment documents. Authenticity of the document can be easily be verified by matching the hash of the document stored in the blockchain ledger. Whenever a document is updated, the new hash of the document is stored in the blockchain. Participants are notified whenever a document is added or updated. All involved participants may request change(s) in the shared documents via the Smart hub chat module before accepting the document. The document is saved when a majority (or all) of the participants accept the document satisfying the consensus algorithm. Participant reviews the status of the critical shipping documents to advise customers on progress and any actions needed to maintain required delivery date.

Distributed Marketplace

The Smart hub marketplace is a blockchain based decentralized system that enables buying, selling and exchange of services without the need of intermediaries among the marketplace participants. All the function of the marketplace will be governed by the Smart contracts. The Smart contracts will embed business logics described below:

Marketplace Contract - The marketplace contract will provide the business logic which orchestrates the process of listing, browsing and purchasing/exchanging of services.

Escrow Contract - The escrow contract will contain the business logic to reduce and mitigate risk for both buyers and sellers. This logic will form an escrow between the buyer and seller that is paid out automatically in the event that both the buyer and seller approve the escrow.

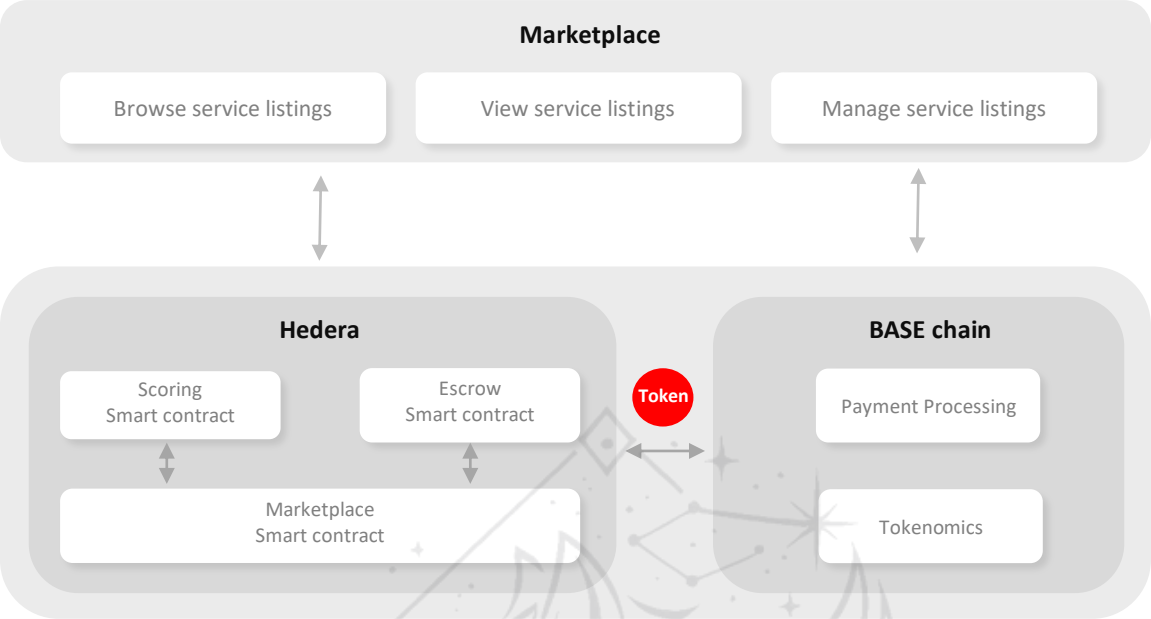
Scoring Contract - The scoring contract will implement dynamic algorithms to calculate score/rating of the stakeholders based on the following immutable data stored in the blockchain ledger:

1. Supply chain provenance data and shipment histories.
2. Verified reviews and ratings of the stakeholders.

Based on the score, the stakeholders will also be rewarded with the tokens. The logic to calculate the rewards will be written in the Smart contacts and will be governed by the marketplace stakeholders. See more from *Tokenization* section.

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Picture 9. The Marketplace high-level architecture



Privacy**:**

Members of the business network work together, but some of the organizations maintain separate relationships so they need information to be private and not visible across the entire network. The Smart hub utilizes the Channels feature of Hyperledger Fabric for keeping the data private to a specific group of participants. Rather than an open, permission-less system, Fabric offers a scalable and secure platform that supports private transactions and confidential contracts.

Performance & Scalability**:**

Transaction processing is done in 3 phases: *endorsement, ordering,* and *commitment***.** This separation confers several advantages: Fewer levels of trust and verification are required across node types, and network scalability and performance are optimized.

Decentralized governance for the Smart contracts:

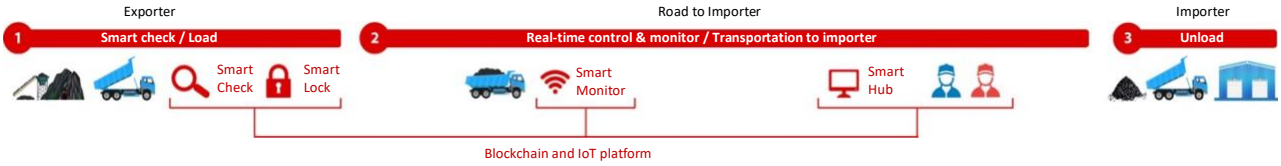
The Smart hub is not a centralized system that administrator verifies and approves any new member joining the network. The Smart hub's members themselves are the governing bodies of the network. Before joining, every new member in any supply chain network of the Smart hub needs to be invited and approved by existing members of that particular supply chain network in the Smart hub. Also, if any member in the network behaves badly or inserts false information

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multiple times, that member's score/rating in the network will be downgraded by other members. The Smart hub offers revenue sharing model to anchor members who led creation of their supply chain network in the Smart hub and brought their partners into the network.

Smart devices to enable IoT

Picture 10. Smart devices



The Smart Monitor is IoT sensors installed on containers/trucks and aimed to transmit various data to the Smart hub dashboard. Smart Monitor can monitor location, sealing, temperature, humidity, and shocks of a container during transportation process in real-time.

The Smart Lock is remotely controlled digital lock system installed on each container transporting cargo. The system will lock cargo container once it is checked by relevant parties. The locked container can only be unlocked by the Smart hub after being validated by relevant parties in the Smart hub. The validation process will be done on a blockchain platform.

AI and AI agents

AI and AI tools, such as AI agent integration and implementation, are becoming even easier and simpler. Projects such as Fetch AI, Virtuals Protocols, Microsoft, and Google solutions are making it easier for anyone to deploy and nurture AI for their solutions. Thus, in the near future, creating and deploying AI agents won't be a new thing for businesses. Instead, having quality data that can nurture AI will be much more important for businesses to build the foundation of AI implementation. Without quality data, AI agents are nothing like babies, which can't add value to any business. So, how do we have quality data? we are not talking about large data like LLM here. The data is tailored for each business and its unique characteristics. If you have AI agents that can learn and grow on your business's unique data and suggest solutions, and do analysis only tailored for you, then it will be real AI value for businesses, which can create real differentiation and competitive advantages for them.

However, developing quality and unbiased data for supply chains is a big challenge at the moment, especially for SMEs, since they don't have heavy digital infrastructure or IT resources to maintain them. For example, unstructured paper-based or Excel sheet data with a single source of validation and verification has a lot of risks of data loss and manipulation. Even ERP systems have risks of siloed data with a single source of validation.

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Obortech's Smart Hub addresses this issue by enabling SMEs to develop their own supply chain quality data on blockchain that their peers validate and verify in a decentralized data control network (DePIN). It is done in a very low-cost way compared to large corporate supply chain digitization systems. Once SMEs have the quality and tailored data for their supply chain and businesses, they can deploy and implement AI agents for various use cases, such as analyzing the efficiency of daily business operations, autonomous customer support based on real-time supply chain data, AI-generated scoring system for employee or partner performances, AI Crypto tokenized incentive systems for their employee or partners, various forecasting of sales and production, analyzing and calculating carbon credits and sustainability aspects and impacts based on real-time supply chain data, etc.

So imagine that SMEs have their own AI agents born from their quality data on the DePIN network of the Smart Hub platform and can create unprecedented efficiencies and new opportunities for their businesses.

Integration with existing systems

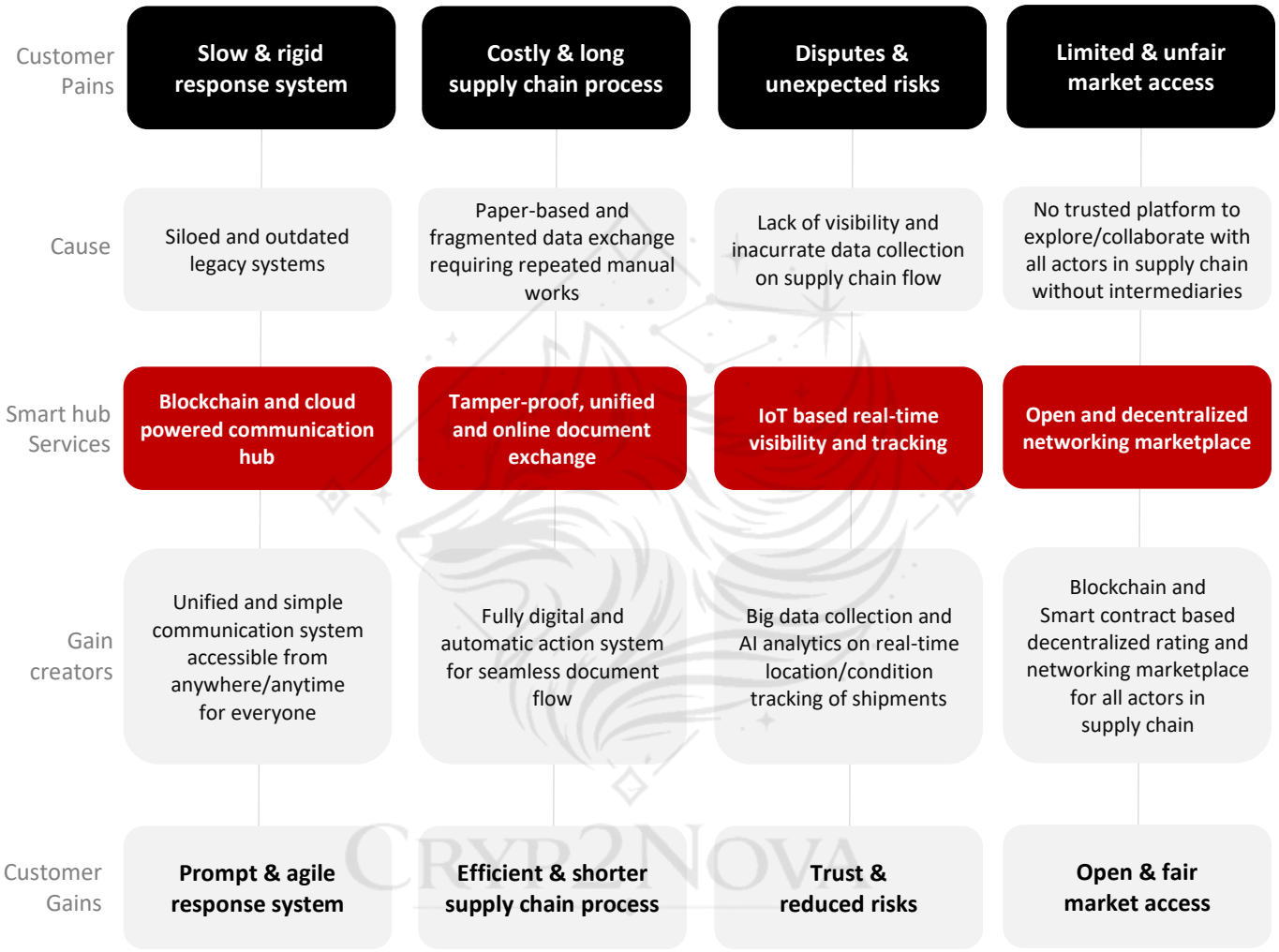
The Smart hub will not replace existing systems of regulators and institutions engaged transport and logistics. Rather, it will provide a platform underpinned by smart technologies for smooth and efficient integration. The Smart hub users will be equipped with IoT sensors and secure servers and provided with APIs for reliable integration.

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4. VALUE PROPOSITION

Picture 11. Customer Pains and Gains in supply chain



See gains and benefits of different customer types from *Customers*, *Market analysis* section.

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5. MARKET ANALYSIS

Global trend for smart logistics solution

The current global situation under COVID-19 pandemic urge implementation of new technologies into transport and logistics industry. People in everywhere have figured out that supply chains are important. They may not know much about what they are, but they have understood that we are about seven days away from starvation without them, according to many of related market researchers. Transport and logistics professionals have also concluded that enough time have passed to make the lessons of COVID-19 pretty clear - supply chains are going to need to be more flexible and resilient in the face of unexpected change, and able to shift sourcing and distribution in days or weeks, instead of in months or years.

Countries like South Korea, Netherland, Belgium, and Abu Dhabi started projects connecting their ports via blockchain technology to improve the efficiency and integrity of the international trades. Founded in August 2017, the Blockchain In Transport Alliance, has quickly grown into the largest commercial blockchain alliance in the world, with nearly 500 members in over 25 countries. Blockchain based platforms have been highly appreciated by many cross-border trade and transport participating authorities. The World Customs Organization highly values the importance of blockchain for cross border trade and calls it to be a giant leap for Customs in the 21st century[3]. Over 600 ports and terminals all over the world have joined the blockchain network as of today[4].

Development opportunities of inland transport routes in the Euro-Asian continent was also not about the simple choice between transport routes and/or transport modes. It was the competition of logistic decisions, and focused on the needs of particular, better technology supply chains. “Supply chains compete, not companies” according to leading thinkers in logistics and supply chain management.

Due to UN EATL project report, 2020, any transport route in the Eurasian continent would be able to attract traffic if it was competitive in the context of supply chains. As identified in the report, existing physical and non-physical supply chain barriers along the Euro-Asian inland routes hampering transport operations are:

- Time-consuming control procedures leading to delays at border crossing points,
- Multiple cargo checks en route,
- Difficult monitoring of inland routes due to the heterogeneity of existing transport and transit rules,
- Absence of ‘single window’ procedures at border crossing points.

[3] Research Paper No. 45, World Customs Organization

[4] ICTSI connects 31 terminals to TradeLens, Splash247.

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All of those create cumbersome communication and information exchange throughout the supply chain diminishing its efficiency and effectiveness. Interactions of supply chain participants through unified information exchange and real-time shipment monitoring platforms such as OBORTECH's could help them enormously saving time and costs.

Market size

OBORTECH is planning to provide its services to three main markets:

- Euro-Asian inland transport,
- Intra-European inland transport, and
- Export and import transport of Mongolia.

Euro-Asian inland transport:

Traditionally Euro-Asian trade was largely transported by sea, according to statistics from organizations such as UNCTAD and Eurostat. More than 95 % of the volume (in metric tons), and nearly 70 % of the value (in USD) of cargo were transported by maritime routes. Yet, inland transportation such as freight flows via rail and road runs between Europe and Asia has been increasing lately, and expected to increase further because[5]:

- Faster delivery of goods between Europe and Asia on inland routes compared to maritime routes,
- Growth in inland container transport of "time sensitive" cargo,
- Inland routes being important transport options for SME's to access markets and integrate in global supply chains,
- Combined efforts of many of the Euro-Asian countries to develop their infrastructure,
- Growth in transport of cargo originated from landlocked developing countries of Euro-Asian region, and
- Moderate cost and logistics flexibility since air transport is expensive and sea transport is too slow.

According to the Comtrade database[6], the volume of containerized trade on inland routes between Europe and Asia was USD 1.17 trillion in 2015.

Within the containerized trade between Europe and Asia, perishable goods transportation has been increasing faster driven by increase in population and their income level. These types of goods require transportation on a daily basis, and it has been one of main causes of increase in inland transportation. Air transport would be expensive and maritime transport slow for those types of goods. Perishable goods market can be divided into fresh and frozen agri-food products

[5] Analysis is based on UN EATL project report, 2020 by UN.
[6] UN Comtrade is a repository of official international trade statistics and relevant analytical tables.

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including meat, fish and seafood, dairy and frozen desserts, vegetables and fruits, bakery and confectionery, flowers, chemicals, and pharmaceutical products.

The following table shows estimated volume and value of selected perishable and time-sensitive goods transport by inland mode between Europe and Asia in 2015. The estimation is done by OBORTECH based on UN EATL project report, 2020, data. Inland transport share is determined according to MONEX LLC's analysis. Each container/truck capacity is assumed to be 20 tons.

Table 1. Estimation of selected perishable goods transport between Europe and Asia in 2015

No	Perishable product types	*Europe to Asia*				*Asia to Europe*				*Total inland transport value in USD million*	*Total number of containers /trucks*	*Value of a container/truck*
		Total value in USD million	Total tons	Inland transport in tons	Number of containers / trucks	Total value in USD million	Total tons	Inland transport in tons	Number of containers / trucks			
1	Meat and edible meat offal	$ 5,030	1,169,767	223,023	11,151	$ 140	32,558	11,256	563	$ 1,007	11,714	$ 86,000
2	Fish and crustaceans, molluscs and other aquatic invertebrates	$ 3,280	656,000	191,600	9,580	$ 4,100	820,000	116,200	5,810	$ 1,539	15,390	$ 100,000
3	Dairy produce, birds' eggs, natural honey, edible products of animal origin, etc.	$ 4,390	1,254,286	620,571	31,029	$ 308	88,000	25,571	1,279	$ 2,262	32,307	$ 70,000
4	Vegetable and certain roots and tubers, edible	$ 1,390	397,143	202,571	10,129	$ 2,220	634,286	177,714	8,886	$ 1,331	19,014	$ 70,000
5	Fruit and nuts, edible, peel of citrus fruit or melons	$ 1,690	422,500	251,750	12,588	$ 5,567	1,391,750	542,400	27,120	$ 3,177	39,708	$ 80,000
6	Oil seeds, oleaginous fruits, miscellanous grains, industrial or medicinal plants, straw and fodder, etc.	$ 1,810	603,333	265,667	13,283	$ 1,720	573,333	160,000	8,000	$ 1,277	21,283	$ 60,000
7	Animal or vegetable fats and oils and their clevage products, prepared animal fats, animal or vegetable waxes	$ 4,410	1,470,000	342,733	17,137	$ 1,550	516,667	236,333	11,817	$ 1,737	28,953	$ 60,000
8	Preparations of fruit, vegetables, nuts or other parts of plants	$ 1,420	405,714	139,429	6,971	$ 3,040	868,571	209,371	10,469	$ 1,221	17,440	$ 70,000
9	Pharmaceutical products	$ 36,970	1,232,333	268,527	13,426	$ 6,850	228,333	5,113	256	$ 8,209	13,682	$600,000
	Total	$ 60,390	7,611,077	2,505,871	125,294	$ 25,495	5,153,499	1,483,960	74,198	$ 21,760	199,492	

China is the world's largest producer, consumer, and importer of perishable goods, particularly meat. It consumes 28 % of the global meat supply. The monthly import of meat products in China reached USD 1 billion, according to Direct China Chamber of Commerce, a leading data provider of Chinese market, in 2019.

Based on above analysis and UN EATL project report, 2020, OBORTECH has assessed its potential market in Euro-Asian inland transport on perishable products. OBORTECH assumed the total number of inland transported containers/trucks of this market would reach around 411,000 in 2025.[7]

Intra-European inland transport:

[7] Assumption by OBORTECH by estimating annual increase of 7.5 % on the volumes since 2015. 7.5 % is an approximate average economic growth rate of main trading partners, according to OBORTECH.

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Market size estimation is done based on Eurostat[8] numbers on perishable goods transported between internal European countries, in 2018. OBORTECH assumed the total number of inland transported containers/trucks of this market would reach around 8,872,000 in 2025.[9]

Table 2. Selected perishable goods' intra-Europe inland transport size projection for 2025

Annual growth on volumes	5%	
INDICATORS	**2018**	**2025**
Total inland transported tons	126,122,000	177,466,320
Total number of inland transported containers/trucks	6,305,350	8,872,261
Inland transported containers/ trucks served by OBORTECH	-	443,613
OBORTECH's market penetration rate	0.0%	5.0%

Customers

A targeted segment of paid customers are exporters/sellers/producers, importers/buyers/merchants, freight forwarders/3PLs/transporters who in demand of one-stop smart logistics and supply chain solution. Once the blockchain based trusted network established among those participants, a paid access to the Smart hub will be offered to financial institutions. For promoting the ecosystem, regulators and end-users will have free access to the Smart hub.

Below are benefits to various customers when using the Smart hub:

Exporters/sellers and importers/buyers will have unified and real-time source of visibility on shipment process and cargo quality during transportation. This will greatly reduce disputes caused by inconsistent and late data sharing. As a result, trust between parties will be strengthened, meaning more trade volumes with accurate quality assurance.

Freight forwarders and transporters will have a better logistics management tool based on reliable and up-to-date information. It will increase their operational efficiencies, cutting unnecessary costs. Moreover, with instant access to information and analytical tools, they can greatly reduce works and time required to respond client enquiries and document processing between regulators, banks, insurance companies. With improved efficiency, their cargo turnover times will be increased, meaning more profit with less operational cost.

[8] A Directorate-General of the European Commission under main responsibilities to provide statistical information to the institutions of the European Union.

[9] Assumption by OBORTECH by estimating annual increase of 5 % on the volumes since 2018. 5 % is an approximate economic growth rate in Europe, according to OBORTECH analysis.

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Financial institutions involved in trade finance such as banks and insurance firms will have access to enhanced and reliable records based on blockchain. Using the smart contract technology of blockchain and automating transactions, financial institutions can process payments and documents at faster speed with better risk analysis.

Regulators will simplify and optimize their process between clients without external cost. With improved visibility on cargo movements, regulators will have accurate planning and better risk management on incoming traffic.

End-users, Consumers will be better informed to filter out counterfeit or spoiled products based on transparent and reliable visibility of supply chain and traceability data.

6. COMPETITION ANALYSIS

Competitive advantages

OBORTECH's competitive advantages in terms of creating new opportunities to SME participants of inland transportation supply chain are:

- Location and market knowledge
  As OBORTECH's founders include experienced freight forwarders to China and Europe, the company has in-depth knowledge of its target market including its constraints and opportunities. Being the front runner, the project has set up partnerships with government organizations and transportation companies in Mongolia, which is a midpoint location for Euro-Asian inland transport. Moreover, inland transportation route from Europe through Mongolia is the shortest route to the biggest importing/exporting country in Asia, which is China. As of now, the project has offices in Estonia and Mongolia, established partnerships in the Netherlands, Australia and Mongolia, and is discussing partnerships with companies in Estonia and Germany.

- Scalability (a network effect)
  OBORTECH aims to make the Smart hub as simple as social networking apps and focus only on core information flow among supply chain participants. Unlike centralized systems, users themselves will have more control over the network, lead its adoption, and get benefit from the revenue stream. The Smart hub is capable to expand market and acquire more customers without being hampered by its structure or available resources when faced with increased demand. Similar to other systems such as Facebook or WeChat, once the Smart hub is joined by initial participants, they would become anchors to involve others to the network. The Smart hub is designed the way that outsiders have to join the hub to be able to communicate with its users, which will create a snowball effect.

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- Switching costs
  As the Smart hub is capable to handle and store business data and transaction histories of as many participants as available on a secure and trusted platform, data gathered can be utilized for further business analytics and interactions. As more players join the network, useful big data would be created to its participants saving their time and cost. Thus, once joined, the network members wouldn't easily switch into other platforms to re-learn the experience.

Comparative matrix

Currently, OBORTECH doesn't have direct competitors in its initial market to take off –Mongolia. The following are the company's competitive advantages in terms of solving existing problems of legacy systems.

Table 3. OBORTECH's competitive advantages over current legacy systems

	Current legacy systems	**OBORTECH**
Cost	Heavy upfront investment and full-time in-house tech team for maintenance.	No Capex. Pay-as-you-go. No need of tech team for maintenance.
Tracking and monitoring	Only track location and sealing of consignment several times at specific points throughout the shipment.	Track and monitor location, sealing, temperature, humidity, and shock of consignment in real-time throughout the shipment for 24/7.
Access to data	From designated locations via on-premise local system.	From anywhere and anytime via cloud-based web and mobile applications, and APIs.
Information flow	Scattered in different sources and formats.	Unified single source with consistent formats.
Data management	Paper based and manually stored.	Digital and tamper-proof with permissioned and secure access in decentralized blockchain network.
Data usability	Incapable for automation and efficient analytics.	Open to Smart contract and Big data analytics.
Governance	Centralized	Decentralized

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Table 4. Comparative matrix of OBORTECH verses other platforms

Features	**Names of the platforms**			
	OBORTECH	DataPorts	TradeLens	Traxens
Ease of use				
One-stop digital collaboration and real-time product location and condition tracking solution underpinned by blockchain and IoT from a single platform tailored to SMEs	Yes	No	No	No
Users themselves create and design the data structures and customize the platform into various supply chain environments such as shipment, product, trade, and other business communications.	Yes	No	No	No
Features				
A marketplace for the platform members to promote their services and products to other members or external visitors based on automatic scoring & verification system built from trusted data and transaction history on blockchain.	Yes	No	No	No
A tokenized economy ecosystem for instant transactions in purchasing and exchanging services, rewarding and donating other members within the marketplace.	Yes	No	No	No

7. COMMERCIALIZATION STRATEGY

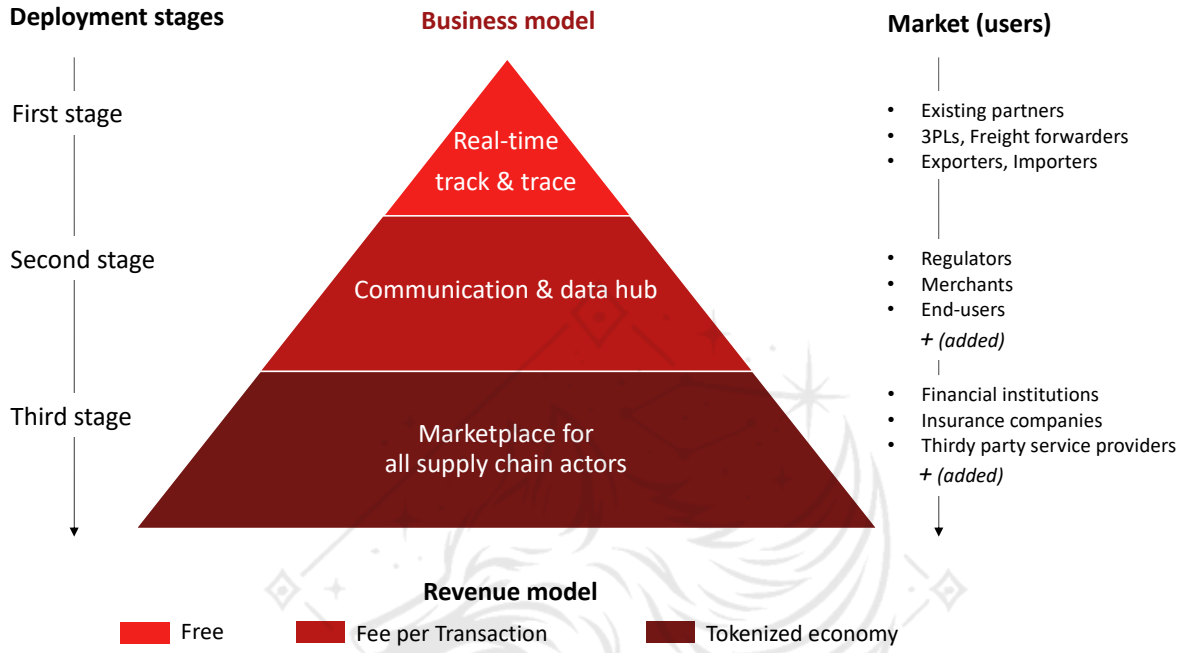
The commercialization will be done in 3 stages due to consumer demands and interests in the solution.

- First stage: According to the consultation with early partners, interests in and demands for real-time track and trace of a shipment were high and immediate. Thus, the project will deliver first a simple and one-stop solution for a real-time track and trace platform for free of charge.
- Second stage: Once the network of various stakeholders in the supply chain process is built, the platform's communication and data hub on blockchain based shipment event and document exchange will create more value among the network members. At this stage, a fee is charged for a Transaction model. See *Revenue model* section.
- Third stage: Once the network is fully-grown and sufficient data is gathered, the platform will transform into a marketplace of various services and communications for all supply chain participants. "A social network" for supply chain is built. Furthermore, a Token-

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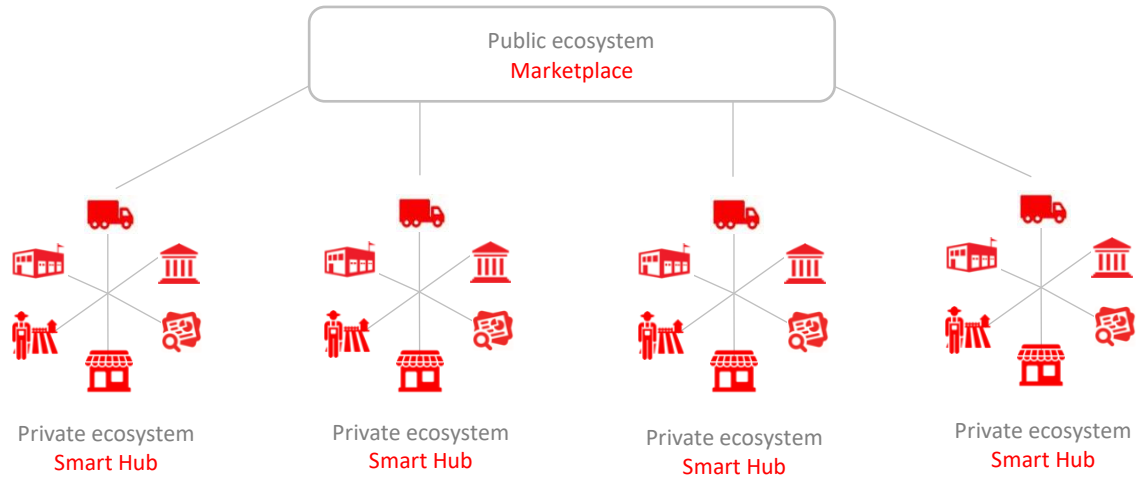
Driven Economy will be introduced to the marketplace participants in exchanging services and promoting their contract performances via the Smart hub.

Picture 12. Deployment stages



Each actor in supply chain has its own ecosystem of network. For instance, any freight forwarder/3PL has network of clients including exporters/sellers and importers/buyers. Whereas exporters/sellers or importers/buyers have partner networks of transporters and 3PLs. If the Smart hub is successfully adopted by one of the actors in supply chain, that actor can spread the Smart hub to other players in that supply chain. Thus, OBORTECH will take partner-driven approach for the promotion of its business. In each supply chain ecosystem, the project will select anchor or champion partner to promote the network, attract potential clients, and the Smart hub adoption there. A revenue sharing model will be offered to anchor partners.

Picture 13. Smart hub network of supply chain ecosystems



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8. REVENUE MODEL & KPI

The platform users pay annual membership fees (SaaS), IoT device renting (HaaS), and transaction fees for each QR code/NFT created for Digital Identity and product traceability of production batch or container/truck shipments tracked over the platform.

Paid users to Transaction would be exporters/sellers/producers, importers/buyers/merchants, freight forwarders, 3PLs, transporters, financial institutions, insurance firms, and any other business entities interested in the Smart hub. Participant numbers per Transaction will increase year by year as the Smart hub network expands. Regulators and end-users will have free access to the Smart hub to promote the ecosystem. *See Table 5.*

Paid users

Paid users are grouped into up to five categories as exporters/sellers/producers, importers/buyers/merchants, transporters/3PLs, insurance firms, and financial institutions.

Table 5. Paid users would join the Smart hub for accessing each Transaction

No	Category of participants	2025	2026	2027	2028	2029
1	Exporters/Sellers/Producers	√	√	√	√	√
2	Transporters/3PLs	√	√	√	√	√
3	Importers/Buyers/Merchants	√	√	√	√	√
4	Insurance firms, Research agencies			√	√	√
5	Financial institutions, banks				√	√

Cost savings

There are examples of the following cost benefits to result from implementing the Smart hub for exporters/sellers/producers, importers/buyers/merchants, and transporters/3PLs:

- Saving from reduction in number of conflicting records (i.e., invoice, shipping document) and cost to resolve a dispute over a record,
- Saving from reduction in cost to process a record,
- Savings from reduced transportation time due to real-time visibility and information exchange,
- Savings from inventory loss avoidance due to real-time tracking and visibility, and
- Savings from replacing additional task of legacy systems with the Smart hub.

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The table below estimates cost savings per each Transaction. The calculation is based on Forrester Consulting study, 2018, which was commissioned by IBM to conduct potential benefits enterprises may realize by deploying a Blockchain Platform and Services solution.

Table 6. Cost savings per each Transaction

No	Savings	Saved amounts
1	**Savings from reduction in conflicting records**	
	Percentage of conflicting records[10]	5%
	Number of conflicting records	0.05
	Average cost to resolve a dispute	$ 200
	Reduction in conflicting records	100%
	Savings due to reduction in conflicting records	*$ 10*
2	**Savings from reduction in record processing cost**	
	Average cost for record processing	$ 20
	Reduction in cost per record	25%
	Savings due to reduction in cost of records processing[11]	*$ 5*
3	**Savings from reduced transportation time**	
	Transportation cost per container/truck[12]	$ 700
	Percentage reduction in transportation time	10%
	Cost saving from reduction in transit time[13]	*$ 70*
4	**Savings from inventory loss avoidance**	
	Value per transported container/truck perishable product	$ 60,000
	Percentage of spoilage loss	1%
	Percentage of reduction in spoilage loss[14]	50%
	Savings due to reduction in inventory loss	*$ 300*
5	**Savings from reduced capital expenditure**	
	Cost of additional task of Legacy system handling *7000 transactions*[15]	$ 100,000
	Software license savings per transaction	*$ 14.3*
	Total savings	**$ 399**

[10] According to DHL study, it is even more - current industry estimates indicate that 10% of all freight invoices contain inaccurate data which leads to disputes as well as many other process inefficiencies in the logistics industry.

[11] The numbers are based on Forrester study.

[12] Transportation cost of 20ft container from Europe to Asia by MOVERDB.COM.

[13] A leading pharma company evidenced that by tracking in real-time, they were not only able to secure their sensitive packages better, but also use the data to help with improved ETA predictability, and a 50 % reduction in shipment delays.

[14] Savings from inventory loss avoidance by shortening the time to get through the supply chain, or by identifying the specific freight shipments that may be spoiled or otherwise contaminated during a recall. According to Connecting Food, the Food Transparency Blockchain, 67 % of the world's food waste takes place before a product even arrives in store.

[15] Cost is based on Forrester study.

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Moreover, the Smart hub is possible to be used by restaurants and food places on validation and provenance of organic food they serve to their customers (end-users). A price of this service of the Smart hub isn't analyzed due to insufficient information of calculating cost savings and value creations of these participants at the time of writing this document.

9. TOKENIZATION: OBOT

Token utility

A. Paying Transaction fee of the Smart hub

OBOT token will be used for paying Transaction fee of the Smart hub on bundled services: (i) Blockchain and cloud powered communication hub; (ii) Tamper-proof, unified and online document exchange; (iii) IoT based real-time visibility and tracking, (iv) Open and decentralized networking marketplace (fees on service listings and conducting launchpads, etc).

Every basic transaction, paid for in OBOT is split in the following ways:

- 5% is used for token burns to increase token scarcity and investor trust.
- 95% to the project development for Marketing, Community building, Network Admin fee, Non-Profit activities.

B. Launchpad for projects

Members of the Smart hub can launch projects on the marketplace's launchpad to OBOT token holders and their customers/partners in the Smart hub network. Unlike launchpads on Solanium, Binance and other crypto exchanges, the marketplace's launchpad will provide more credibility to its projects. It will require project owners to have legit business track records on the Smart hub's blockchain network before launching their projects on the launchpad. The Smart hub is a decentralized and peer-to-peer trusted business ecosystem on blockchain, where members and business partners themselves validate each other and verify their identities in the network. Thus, it will be hard for fake businesses or scammers to enter the Smart hub's ecosystem and create projects on the launchpad.

In addition, collected tokens through the launchpad, won't be released right away. The collected tokens will be systematically released by smart contract when project initiators achieve each promised milestone of their road maps on the launchpad. The milestones can be tracked and validated by various sources in the Smart hub's ecosystem such as, their business partners and customers joined the Smart hub, data from IoT and oracles, and AI on blockchain data. Another advantage compared to other launchpads is flexibility of project sizes. Members can use the launchpad various reasons such as, promoting particular business goals or activities, donation projects, award competitions, KPI based promotions, contests, etc. Big or small, all projects on

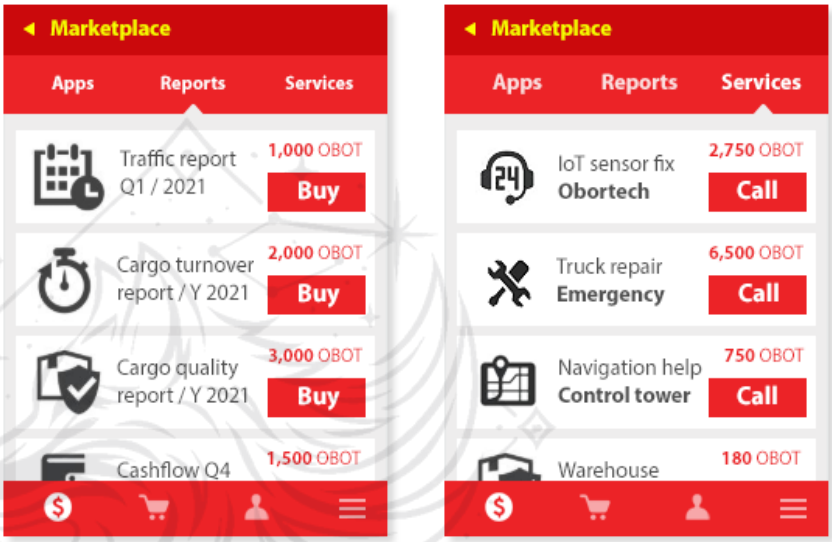
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the launchpad must have key common criteria. They all must have certain goals and milestones to be achieved, and those milestones need to be tracked and validated on the Smart hub.

C. Exchanging services in the marketplace

OBOT token will be used in the Smart hub marketplace when its members exchange services among them. The Smart hub marketplace is a blockchain based decentralized ecosystem that enables exchanging services without the need of intermediaries among the Smart hub users. All the function of the marketplace will be governed by the Smart contracts.

Picture 15. Marketplace services can be offered



D. Contract bonus

Besides the Transaction payment, OBOT token can be used for promoting contract performances between the Smart hub users. For instance, users collaborating via the Smart hub can convert some portion of their contract funding into OBOT tokens and allocate them in Escrow Contract as a bonus payment. When one side performs its task well and meets certain extra conditions of the Smart contract, the escrowed tokens will be released as a bonus payment. Examples of extra conditions of the Smart contract: (i) an express delivery of products and services; (ii) a well care of sensitive products for temperature, humidity, and shocks during shipments; (iii) a fulfillment of certain volumes of product supplies in certain time intervals; (iv) a good handling of unexpected problems in supply chain process; and other various conditions set by the users.

E. Staking and Governance

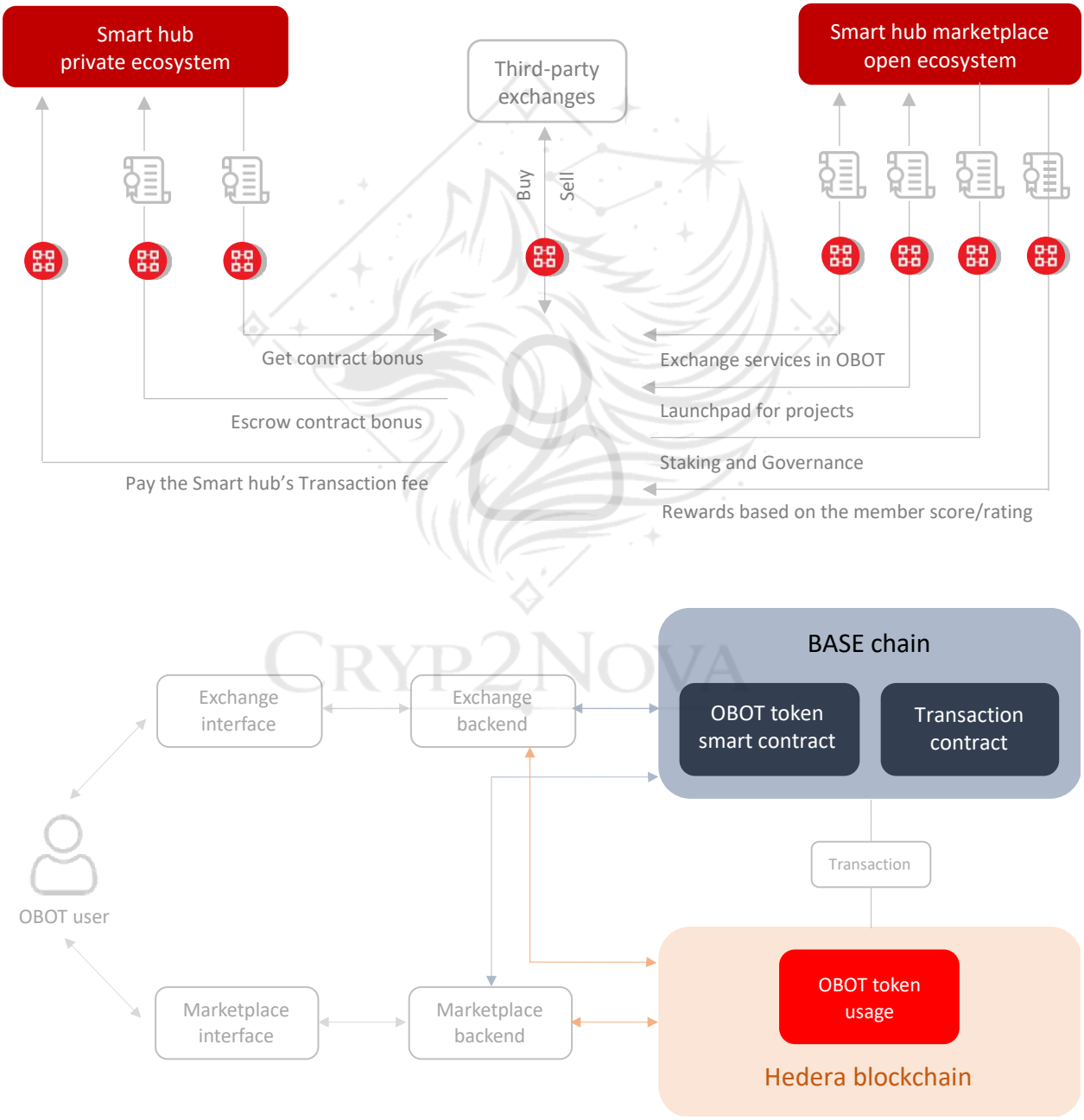
OBOT token holders can stake OBOT to generate passive incomes by various APY terms. By holding certain amounts of OBOT, they can maintain nodes in the marketplace's blockchain network and participate in governance decisions. They can exercise voting rights on policies of new and existing features of the marketplace. OBOT owners can vote themselves or delegate voting rights to other members of their choice. Also in the Smart hub's permissioned network, it will be required to hold certain amounts of OBOT to maintain nodes.

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F. Rewards based on member score/rating in the marketplace

The marketplace members will also be rewarded by OBOT tokens based on their score/rating in the marketplace. Members of the marketplace will be scored/rated by various ways based on blockchain data and performance histories on the Smart hub. For instance, shipment and contract performance histories, active participation and response rate on event/document exchange activities, and satisfied client reviews all positively impact the member scores. In contrast, poor performance and inactive participation will downgrade the member scores.

Picture 16. OBOT token circulation in the Smart hub

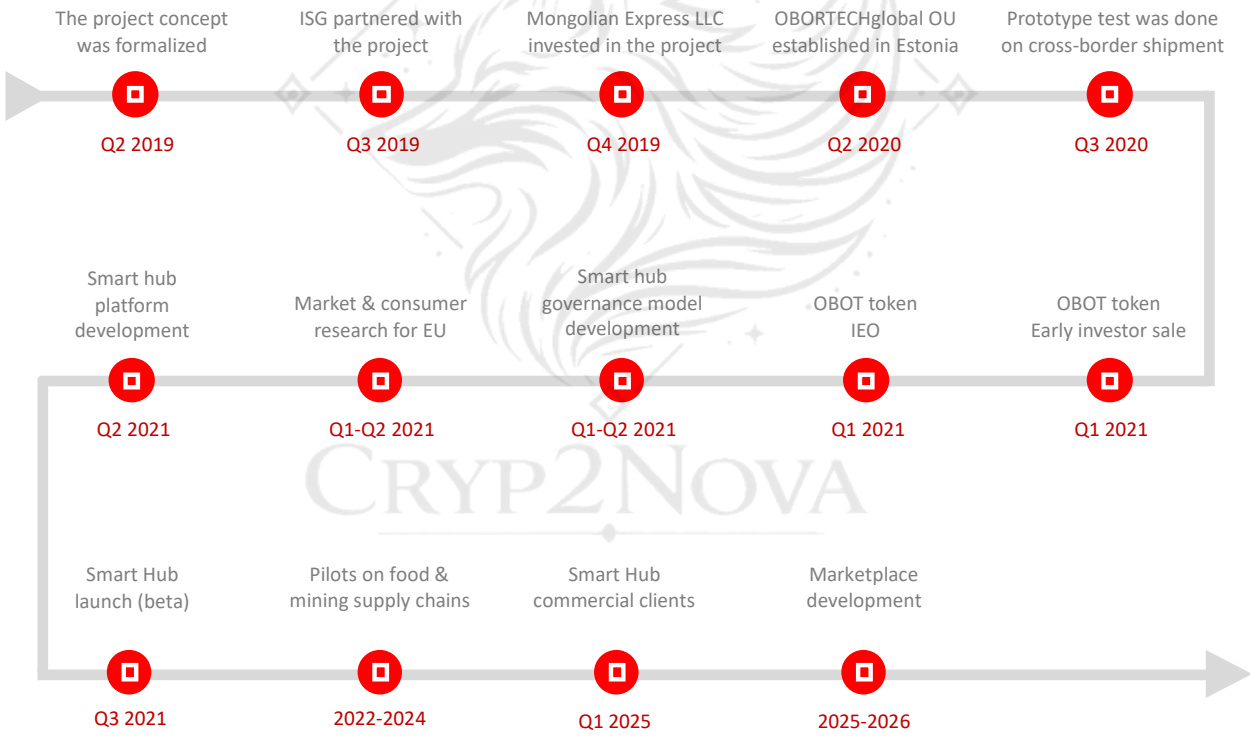


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Token distribution

230,000,000	**OBOT**	In circulation
70,000,000 🔒	**OBOT**	Locked
300,000,000	**Max total supply of OBOT tokens (fixed)**	

10. ROAD MAP



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11. RISK ANALYSIS

Table 7. Risks and mitigation measures (risk assessment: 1 is the lowest and 5 is the highest)

N.	Risk name	Risk description	Severity	Probability	Risk Type	Mitigation
1	Development risk	The risk that development of the Smart hub is not completed on time, within budget or to defined specifications	3	2	Low	The company has a detailed development plan with clear monitoring methods. The company management is experienced in project management and development. The company hired well experienced developers worked on similar projects before. Additionally, risk adjustment, contingency of 25 percent is included in all financial calculations and projections.
2	Product risk	The risk that the Smart hub design does not meet the required performance and standard.	4	2	Low	The team will utilize industry accepted technologies and standards when developing the Smart hub. All the core technologies and their suppliers(blockchain open-source, IoT sensors, cloud servers) are well known and highly accepted by the industry.
3	Scaling risk	The risk that the project is unable to scale on a timely basis and at levels required	4	3	Medium	The Smart hub is designed for easy to join and simple to use prinicples for quick adoption. Besides, the Smart hub will offer tailored services suited to local conditions, and the adoption and marketing will be led by regional anchors and champion partners who well know their local markets.
4	Competition risk	The risk that the other businesses come with the same product to the target market	4	4	High	Currently, the company doesn't have direct competitors in its country to take off, Mongolia. The company will take agile and consumer centric approach and frequently analyse the market competition throughout the project life-cycle. Once the expected network of the Smart hub is established, it won't be easily beaten by competitors since the business model is based on a network effect.
5	Team risk	The risk that members leave the team	4	2	Low	Core team members are shareholders of the project. In case someone leaves, the company will source talented and skillful experts from global talent networks (Toptal.com, Angel.co, Linkedin.com, etc.)
6	Funding risk	The risk that funding will not be available at a level or timing required for the startup to succeed	5	4	High	The project team is experienced in various aspects of project funding/investment and is working with different fundraising experts and partners globally.

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7	Data security & privacy risk	The risk that sensitive data of users on the Smart hub is lost or stolen	4	2	Low	The data storage and management will be done on highly secure cloud servers and encrypted by industry accepted blockchain technology. Additionally, the Smart hub users themselves will have full control of their data and manage its access points. The company will do periodic IT security audits on the Smart hub by third party audits and acquire IT security certifications and standards.
8	Regulatory risk	The risk that not favorable legislative and policy environments limit adoption of the innovation.	4	3	Medium	When designing the Smart hub, the team avoided complex functions and structures violating existing regulatory frameworks and focused on common global data standards and designs for easy integration. Additionally, the technical approach is based on trending new technologies being embraced by the industry.

12. PARTNERS AND TEAM

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Team members

We are not only a tech-savvy team. We have diverse experts in different business fields. We are a team consisting of an international project developer, a logistics veteran, a lawyer from Harvard, a CFA Financial analyst, an ex-blockchain expert in SAP and British Petroleum, etc. Even before launching the product, we've already established our business channels with industry giants and big players such as Google Web3 Startup, Microsoft, World Bank, Mongolian government, Polish Startup program, PwC in Belgium, AWS Startup, mining companies, meat producers, the largest apple exporter in Germany, and many more.

- **Tamir Baasanjav**, CEO and Founder



He is specialized in project management and strategic communication. He had worked in managerial and expert positions of prestigious international development, government and business organizations such as an agency funded by Government of the United States for transportation and energy efficiency fields, Knowledge Hub project of Swiss Agency for Development and Cooperation on sustainable mining, and the biggest corporate bank of Mongolia. He also has 10 years of experience in UX and product designs. He won the global product design contest held by Adidas.

Role in the project: He designed the Smart hub concept and its business strategy. He manages the project and leads the product design and marketing/communication.

- **Enkhbat Dorjsuren**, Logistics Lead and Co-founder



He has 20 years of experience in logistics and transportation sector. He is a CEO of Mongolian Express LLC, one of the largest inland transport and logistic companies in Mongolia. He has extensive network in Mongolian transportation and logistics sector.

Role in the project: He established the project's partnerships in the transportation sector and leads partnership development in Mongolia and Euro-Asia.

- **Tungalag Sukhbat CFA**, CFO



She is a finance and investment professional more than 20 years of experience. She has worked in different domains including strategic and financial consulting, central banking, corporate banking, asset management, and multilateral development programs in managerial and expert positions. She achieved CFA Charter in the UK and a member of the CFA Institute. Moreover, she is a Certified Business Appraiser of Mongolia.

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Role in the project: She developed the business plan as well as financial modelling and analysis of the project. She leads financial management and analysis of the project.

- **Zoljargal Dashnyam**, Chief Counsel



She has extensive experience in corporate law and private equity. Her portfolio of clients includes investment banks, multinationals, mining companies, and investment funds. She graduated Harvard Law School in Master of Laws. She was ranked as a top-tier lawyer in Mongolia for 9 years. She is a Senior Partner of the leading law firm in Mongolia, DB&GTS LLP.

Role in the project: She is in charge of the governance model development of the Smart hub and legal activities of the project.

- **Alok Gupta**, Blockchain Architect



He is a certified blockchain developer with over 12 years of experience in application development and deep knowledge of Hyperledger Fabric architecture and functionalities. He was in top 5% of Blockchain Architecture Design course conducted by IBM and IIT, a top technology institute in India.

Role in the project: He developed the blockchain architecture and application of the prototype system. He leads the blockchain (Hyperledger) architecture and application development of the project.

- **Narendra N Shukla,** Blockchain Program Manager



He is a Senior IT and Blockchain professional with 17 years of experience in managing IT technology operations and delivery of large enterprise-grade solutions across different industries. He has rich domain experience in Supply Chain and Logistics working with SAP SCM Services and delivery. He worked as a Team Lead & Management consultant at IBM managing Supply Chain & Logistics Portal development for British Petroleum and IBM Blockchain Platform. He also worked as a Senior Developer at SAP Labs India on EMEA region projects.

Role in the project: He is working as a Blockchain Program Manager on the Smart Hub platform development.

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- **Christopher Nielsen**, Growth and fundraising adviser



He is a CEO and Founder of PoE Advisory where he has advised numerous startups on becoming investment ready and preparing companies for their next capital event. Christopher is Licensed with the FCA in the UK. Prior to PoE Advisory, he has 15+ years of international experience in multinational big corporations such as Director and Manager positions at EY in London, PwC in Denmark, A.P. Moller Maersk Group, and Carlsberg Breweries. He has advised global companies in various sectors and industries including industry business analysis, M&A transactions and financial modeling. He advises the project on growth and fundraising strategies.

- **Amirsan Roberto**, Adviser



Amir is a serial entrepreneur & WEB 3.0 enthusiast, proudly helps, engages, makes pre-seed/seed investments, joins forces with promising teams, and always open to challenging the status quo. He founded, co-founded and joined a number of startups some of which got funded, including Wonder.Wiki 500K USD (exited successfully in 2017), Genaro Network 12.5 million USD, Marhaba DeFi 5.5 million USD to name a few.

- **Garry Pinder**, Adviser



He is a Managing Director of Intermodal Solutions Group (ISG). ISG is a global company supplying container rotation systems for the mining, grain and ship loading industries. It operates in 12 countries and wide network of client base in South American region. He advises the project on South American market of containerized transportation of agricultural and mining products.

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